

ORDINANCE NO. 17889-11-2007

AN ORDINANCE DESIGNATING A CERTAIN CONTIGUOUS GEOGRAPHIC AREA IN THE CITY OF FORT WORTH AS "TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF FORT WORTH, TEXAS"; CREATING A BOARD OF DIRECTORS FOR THE ZONE; PROVIDING THE EFFECTIVE AND TERMINATION DATES FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; AND CONTAINING OTHER MATTERS RELATED TO THE ZONE.

WHEREAS, the City Council desires to promote the development of land in that certain contiguous geographic area in the City which is more specifically described in **Exhibit "A"** of this Ordinance (the "**Zone**") through the creation of a new reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code (the "**Code**"); and

WHEREAS, on or about September 14, 2007 the City provided written notice to the governing body of each taxing unit that levies real property taxes in the proposed Zone of (i) the City's intent to establish the Zone; (ii) a description of the boundaries of the Zone; (iii) the City's tentative plans for development of the Zone; and (iv) an estimate of the general impact of the Zone on property values and tax revenues; and

WHEREAS, in accordance with the requirement imposed by Section 311.003(e) of the Code, the City provided such written notice more than sixty (60) days prior to the date of the public hearing conducted pursuant to Section 311.003(c) of the Code; and

WHEREAS, the City has prepared preliminary project and financing plans for the proposed Zone and provided a copy of those plans to the governing body of each taxing unit that levies taxes on real property in the Zone, as required by Section 311.003(b) of the Code (the "**Preliminary Plans**"); and

WHEREAS, in accordance with Section 311.003(f) of the Code, on November 6, 2007 the City made a single formal presentation to the governing body of each county and school district that levies real property taxes in the proposed Zone, as agreed to in writing by the Fort Worth Independent School District, which presentation, among other things, included (i) a description of the proposed boundaries of the Zone; (ii) the City's tentative plans for development of the Zone; and (iii) an estimate of the general impact of the Zone on property values and tax revenues; and

WHEREAS, on November 27, 2007 the City Council held a public hearing regarding the creation of the Zone and its benefits to the City and to property in the Zone and afforded a reasonable opportunity for (i) all interested persons to speak for or against the creation of the Zone, its boundaries or the concept of tax increment financing and (ii) owners of real property in the proposed Zone to protest inclusion of their property in the Zone, as required by Sections 311.003(c) and (d) of the Code; and

WHEREAS, notice of the public hearing was published in a newspaper of general circulation in the City on November 19, 2007, which satisfies the requirement of Section 311.003(c) of the Code that publication of the notice occur not later than the seventh day before the date of the public hearing;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF
THE CITY OF FORT WORTH, TEXAS:**

Section 1.

FINDINGS.

That after reviewing all information before it regarding the establishment of the Zone and after conducting a public hearing regarding the creation of the Zone and its benefits to the City and to property in the Zone and affording a reasonable opportunity for (i) all interested persons to speak for or against the creation of the Zone, its boundaries or the concept of tax increment financing and (ii) owners of real property in the proposed Zone to protest inclusion of their property in the Zone, the City Council hereby makes the following findings of fact:

- 1.1. The statements and facts set forth in the recitals of this Ordinance are true and correct. Therefore, the City has met the notice and procedural requirements established by the Code for creation of a reinvestment zone under the Code.
- 1.2. The Zone consists of approximately 1,100 acres of land and the area within the Zone is contiguous.
- 1.3. The overall existing properties within the Zone are depressed and the area encompassed by the Zone has been in a general state of economic decline for the past twenty years.
- 1.4. The Zone lacks essential infrastructure to sustain viable new development, including but not limited to, water, sewer, drainage, roads and sidewalks.
- 1.5. Based on the facts set forth in Sections 1.3, and 1.4 hereof, as well as on all other information provided to and/or known by the City Council with respect to the area within the Zone and the area in the vicinity of the Zone, the City Council hereby

finds that development of the Zone will not occur solely through private investment in the foreseeable future.

- 1.6. Taking all facts into consideration, the area within the Zone substantially impairs and arrests the sound growth of the City and constitutes an economic liability and a menace to the public health and safety because of (i) a substantial number of substandard, deteriorated and deteriorating structures; (ii) the predominance of inadequate sidewalk and street layouts; (iii) faulty lot layout in relation to size, adequacy, accessibility and usefulness; (iv) unsanitary and unsafe conditions; (v) the deterioration of site and other improvements; and (vi) conditions that endanger life and property by fire or other cause. Therefore, the area within the Zone meets the criteria for designation of a reinvestment zone and satisfies the requirements of Section 311.005(a)(1) of the Code.
- 1.7. No more than ten percent (10%) or less of the property in the Zone is used currently for residential purposes, as specified by Section 311.006 of the Code.
- 1.8. According to the most recent appraisal roll of the City, the total appraised value of all taxable real property in the Zone and in existing reinvestment zones in the City does not exceed fifteen percent (15%) of the total appraised value of taxable real property in the City and in industrial districts created by the City, if any.
- 1.9. The Zone does not contain more than fifteen percent (15%) of the total appraised value of real property taxable by any county or school district.

Section 2.

DESIGNATION OF NEW ZONE.

That the City Council hereby designates the Zone described in the boundary description and depicted in the map, both attached hereto as **Exhibit "A"** and made a part of this Ordinance for all purposes, as a reinvestment zone pursuant to and in accordance with the Code. This reinvestment zone shall be known as "Tax Increment Reinvestment Zone Number Thirteen, City of Fort Worth, Texas."

Section 3.

ZONE BOARD OF DIRECTORS.

That a board of directors for the Zone ("**Board**") is hereby created. The Board shall consist of eleven (11) members who shall serve for terms of two (2) years each. Of these eleven (11) members, each taxing unit other than the City that levies taxes on real property in the Zone may, but is not required to, appoint one (1) member to the Board. After each taxing unit other than the City designates to the City either the name of the member that the taxing unit wishes to appoint or the fact that the taxing unit wishes to waive its right to appoint a member, the City Council shall appoint whatever number of members are necessary to fill the remaining positions on the Board. Such members may be members of the City Council.

Section 4.

TERM OF ZONE.

That the Zone shall take effect immediately upon the adoption of this Ordinance and terminate on the earlier of (i) December 31, 2028 or an earlier termination date

designated by an ordinance adopted after the effective date of this Ordinance or (ii) the date on which all project costs, tax increment bonds and interest on those bonds have been paid or otherwise satisfied in full.

Section 5.

DETERMINATION OF TAX INCREMENT BASE.

That the tax increment base for the Zone, as defined by Section 311.012(c) of the Code, shall be the total appraised value of all real property in the Zone taxable by a taxing unit as of January 1, 2007, which is the year in which the Zone was designated as a reinvestment zone.

Section 6.

TAX INCREMENT FUND.

That a tax increment fund for the Zone (the "**TIF Fund**") is hereby established. The TIF Fund may be divided into additional accounts and sub-accounts authorized by resolution or ordinance of the City Council. The TIF Fund shall consist of (i) the percentage of the tax increment, as defined by Section 311.012(a) of the Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund pursuant to an agreement with the City authorized by Section 311.013(f) of the Code, plus (ii) the City's contribution of one hundred percent (100%) of the City's tax increment, as defined by Section 311.012(a) of the Code, subject to any binding agreement executed at any time by the City that pledges an amount of legally available City funds whose calculation is based, in whole or in part, on payment to or

receipt by the City of any portion of such tax increment. The TIF Fund shall be maintained in an account at the depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. Revenues in the TIF Fund will be used solely in accordance with Section 311.014 of the Code.

Section 7.

TAX INCREMENT AGREEMENTS.

That, pursuant to Sections 311.008 and 311.013 of the Code, the City Manager and City Attorney are hereby authorized to execute and deliver, for and on behalf of the City, tax increment agreements with taxing units that levy real property taxes in the Zone.

Section 8.

SEVERABILITY.

That if any portion, section or part of a section of this Ordinance is subsequently declared invalid, inoperative or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance shall be and remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion or judgment.

Section 9.

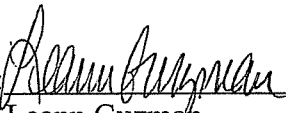
IMMEDIATE EFFECT.

That this Ordinance shall take effect and be in full force and effect from and after its adoption.

AND IT IS SO ORDAINED.

ADOPTED AND EFFECTIVE: November 27, 2007

APPROVED AS TO FORM AND LEGALITY:

By:  _____
Leann Guzman
Assistant City Attorney

Date: November 27, 2007

M&C: G-15982

EXHIBIT "A"

DESCRIPTION AND DEPICTION OF THE ZONE

The tracts to be designated as Tax Increment Reinvestment Zone Number Thirteen, City of Fort Worth, Texas for tax increment financing purposes are depicted in the accompanying map and are more particularly described by the following metes and bounds:

Political Subdivision Description of Proposed TIF 13 (Woodhaven)

A tract of land out of the, the W. J. Baker Survey, Abstract Number 101, the J. Brockman Survey, Abstract Number 102, the N. Burton Survey, Abstract Number 244, the J. H. Connor Survey, Abstract Number 285, the P. E. Coleman Survey, Abstract Number 372, the D. M. Helms Survey, Abstract Number 812, E. Jones Survey, Abstract Number 841, the H. P. Largent Survey, Abstract Number 960, the William Mann Survey, Abstract Number 995, the George Main Survey, Abstract Number 1097, the J. F. Reeding Survey, Abstract Number 1302, the W. R. Reeder Survey, Abstract Number 1303, the R. Robinson Survey, Abstract Number 1315, the W. W. Ray Survey, Abstract Number 1353, the E. G. B. Williams Survey, Abstract Number 1669, the W. Trimble Survey, Abstract Number 1521, and the R. Taylor Survey, Abstract Number 1561;

BEGINNING at the intersection of the west line of said Jones Survey with the north right-of-way of Interstate Highway 30;

THENCE with said west line, North, to and along the west line of said Brockman Survey, some 3430 feet, to the centerline of Old Randol Mill Road;

THENCE with said centerline, South 84 degrees 30 minutes East, some 450 feet to its intersection with the west line of that certain tract of land described by deed recorded in Volume 9236, Page 157, Deed Records, Tarrant County, Texas;

THENCE with said line, North, some 260 feet to its northwest corner:

THENCE with the north line of said tract, South 86 degrees 30 minutes East, some 560 feet, to the southeast corner of that certain tract of land described by deed recorded in Volume 12871, Page 510, Deed Records, Tarrant County, Texas;

THENCE with the east line of said tract, North, some 410 feet, to the south bank of the West Fork of the Trinity River;

THENCE with said south bank, Northeasterly some 2280 feet, to the northwest corner of that certain tract of land described by deed recorded in Volume 8938, Page 466, Deed Records, Tarrant County, Texas;

THENCE with the north line of said tract, North 72 degrees 30 minutes East, some 560 feet, to the west line of said Reeding Survey;

THENCE with said line, South, some 200 feet to its intersection with the northwesterly line of that certain tract of land, known as Tract 2L out of said Reeding Survey, described by deed recorded in Volume 16775, Page 133, Deed Records, Tarrant County, Texas;

THENCE with said line and the northeasterly line of said tract, Northeasterly, and Southeasterly, some 740 feet, to the north corner of Lot 1B, Block 100, Riverbend Estates;

THENCE with the west and south lines of said Lot, some 470 feet, to said northeasterly line of said Tract 2L;

THENCE with said line, Southeasterly, some 940 feet, to the south right-of-way of Forest River Drive;

THENCE with said right-of-way, North 55 degrees 30 minutes East, some 610 feet, to its intersection with the west line of Lot 5, Block 1, Riverchase Addition;

THENCE with said line, Southeasterly, some 490 feet, to the northwest corner of Block 25 of Woodhaven Country Club Estates;

THENCE with the west line of said Block, Southerly, some 1280 feet, to the northwest corner of Lot 1UR Woodhaven Golf Villas;

THENCE with the west line of said Woodhaven Golf Villas, Southerly and Easterly, some 300 feet, to the west right-of-way of Putter Drive;

THENCE with said right-of-way, South, some 40 feet, to the most east northeast corner of Lot 1S;

THENCE with the west line of said Woodhaven Golf Villas, Southerly and Easterly, some 590 feet, to the southwesterly right-of-way of Putter Drive;

THENCE with said right-of-way, South 20 degrees East, some 10 feet, to the most north corner of Lot 1N;

THENCE with the west, south and east lines of said Woodhaven Golf Villas, Southerly Easterly and Northerly, some 860 feet, to the south right-of-way of Oakmont Lane;

THENCE with said right-of-way, South 79 degrees East, some 70 feet, and South 88 degrees 30 minutes East, some 110 feet, to the most northwest corner of Block 20 of Woodhaven Country Club Estates;

THENCE with the west line of said Block, Southerly, to and along the north, west and south lines of Block 1, of Havenwood Golf Villas, and to and along the east line of said Block 20, some 2200 feet, to the southwest right-of-way of Oakmont Lane;

THENCE with said right-of-way, South 30 degrees East, some 50 feet, **and** South 21 degrees 30 minutes East, some 90 feet, and South 13 degrees East, some 30 feet, to the most northeast corner of Block 9, Woodhaven Country Club Estates;

THENCE with the most north, west and north line of said Block, West, Southerly, and West, some 2000 feet, to its intersection with a line 1.0 feet northeasterly of the southwesterly right-of-way of Country Club Lane;

THENCE with said line, Northwesterly, some 900 feet, to its intersection with the north line of Lot 39, Block 6, Woodhaven Country Club Estates;

THENCE to and along a north, a west, and a southwesterly line of said Block, West, South, and Southeasterly, some 500 feet, to its intersection with the southwesterly right-of-way of Country Club Lane;

THENCE with the southwesterly right-of-way of Country Club Lane, South 38 degrees East, some 140 feet, to the northeast corner of Lot 28, of said Block 6;

THENCE with the a north, most west and most south line of said Block, West, Southerly, and East, crossing Doral Drive, and to and along the south line of Block 7, crossing Country Club Lane, and to and along the south and southeast line of Block 8, crossing Oakland Hills Drive, and to and along the southeast and north line of Block 10, some 7400 feet, to its intersection with the northeast right-of-way of Oakmont Lane;

THENCE with said right-of-way, North 15 degrees 30 minutes West, some 100 feet, to the southeast corner of Block 22;

THENCE with the east, north, west line of said Block, North, West, and South, some 5500 feet, to its intersection with the north right-of-way of Oakmont Lane;

THENCE with said right-of-way, North 15 degrees 30 minutes West, some 100 feet, to the south corner of Block 23;

THENCE with the east, and northeast line of said Block, North, and Northwest, some 1100 feet, to its intersection with the east right-of-way of Oakmont Lane;

THENCE with said right-of-way, North 8 degrees West, some 215 feet, to the west corner of that certain tract of land described by deed recorded in Volume 14772, Page 526, Deed Records, Tarrant County, Texas;

THENCE with the south line of said tract, South 73 degrees 30 minutes East, some 80 feet, **and** South 82 degrees East, some 110 feet, and South 1 degrees East, some 100 feet, to its intersection with the south line of Block 1, Riverchase Addition;

THENCE with the southeast line of said Block, North 68 degrees East, some 690 feet, **and** North 32 degrees East, some 550 feet, to its intersection with the south right-of-way of Randol Mill Road;

THENCE with said right-of-way, North 69 degrees 30 minutes East, some 570 feet, to the northwest corner of Block 16;

THENCE with the southwest line of said Block, Southeast, some 2000 feet, to its intersection with the north right-of-way of Cholla Drive;

THENCE with said right-of-way, North 86 degrees East, some 250 feet, to the southeast corner of Lot 45 in Block 16;

THENCE with an east, north, and south line of said Block, North, West, and East, some 2400 feet, to the southeast corner of Lot 30 in Block 16;

Thence with the east line of said Lot, North 3 degrees 30 minutes East, some 120 feet, to its intersection with the south right-of-way of Cholla Drive;

North 84 degrees 30 minutes East, some 20 feet, to the northwest corner of Lot 29 in Block 16;

Thence with the west line of said Lot, South 2 degrees West, some 130 feet, to its southwest corner;

THENCE with a south, west, north, west and south line of said Block, East, South, West, South and East, some 3200 feet, to its intersection with the west right-of-way of High Woods Trail;

THENCE with said right-of-way, South, some 300 feet, to its intersection with the west right-of-way of Boca Raton Boulevard;

THENCE with said right-of-way, West, some 780 feet, to its intersection with the southwest line of Block 29;

THENCE with said line, Southeasterly, some 2300 feet, to the south corner of the right-of-way of High Woods Trail;

THENCE with the southeast line of said right-of-way, to and along southeast line of Block 27, Northeasterly, some 440 feet, to its intersection with the west right-of-way of TXU Electric Delivery Company;

THENCE with said right-of-way, North, some 2380 feet, **and** North 4 degrees 30 minutes West, some 1190 feet, to its intersection with the south line of Block 19;

THENCE with said line, South 87 degrees West, some 340 feet, **and** South 70 degrees West, some 290 feet, to its intersection with the east right-of-way of High Woods Trail;

THENCE with said right-of-way, North, crossing Randol Mill Road, and to and along the east right-of-way of Riverbend Estates Drive, some 1060 feet, to its intersection with the north right-of-way of TXU Electric Delivery Company;

THENCE with said right-of-way, South 88 degrees East, some 790 feet, **and** North 4 degrees 30 minutes West, some 810 feet, to the north line of said Reeding Survey;

THENCE with said line, East, some 205 feet, to its intersection with the east TXU Electric Delivery Company;

THENCE with said right-of-way, North 4 degrees 30 minutes West, some 980 feet, to the north bank of the West Fork of the Trinity River;

THENCE with said north bank, Easterly some 3100 feet, to its intersection with the west right-of-way of Interstate Highway Loop 820 East;

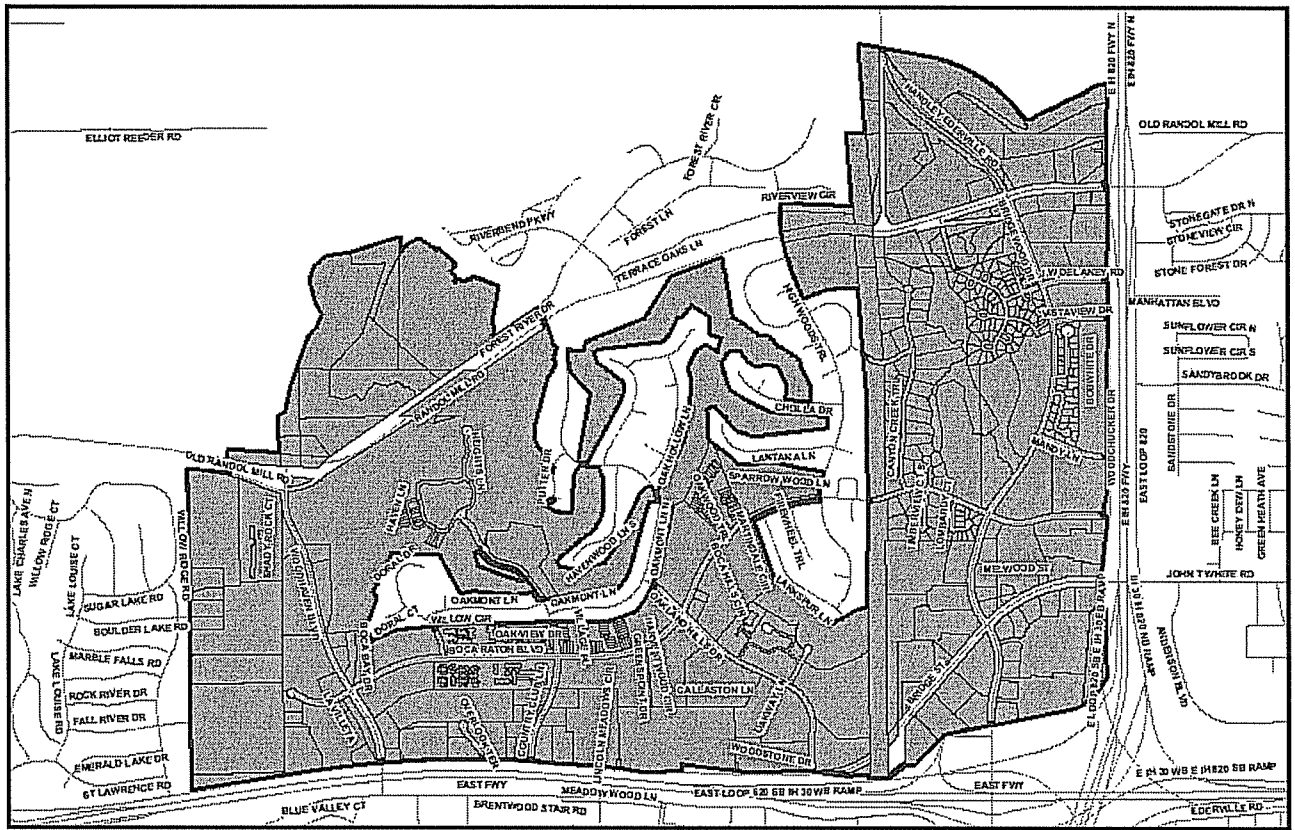
THENCE with said right-of-way, South, some 7000 feet, to its intersection with the north right-of-way of Interstate Highway 30;

THENCE with said right-of-way, West, some 10,400 feet, to the Place of Beginning, and containing some 1120 acres of land, more or less.

Bearing Base and Distances, per City of Fort Worth, Graphic Information System.

This description prepared by Hans Kevin Hansen, Registered Professional Land Surveyor, Number 4786, in September 2007.

“This document was prepared under 22 TAC § 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights or interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.”



Ordinance Designating Tax Increment Reinvestment Zone Number Eleven,
City of Fort Worth, Texas

City of Fort Worth, Texas
Mayor and Council Communication

COUNCIL ACTION: Approved As Amended on 11/27/2007 - Ordinance No. # 17889-11-2007

DATE: Tuesday, November 27, 2007

LOG NAME: 17WOODHAVENTIF

REFERENCE NO.: G-15982

SUBJECT:

Conduct Public Hearing and Adopt Ordinance Designating Tax Increment Reinvestment Zone Number 13, City of Fort Worth, Texas (Woodhaven TIF)

RECOMMENDATION:

It is recommended that the City Council:

1. Hold a public hearing concerning the designation of Tax Increment Reinvestment Zone Number 13, City of Fort Worth, Texas for tax increment financing purposes; and
2. Adopt the attached ordinance which designates Tax Increment Reinvestment Zone Number 13, City of Fort Worth, Texas pursuant to Tax Increment Financing Act, Texas Tax Code, Chapter 311 and contains specific findings of fact in support thereof.

DISCUSSION:

The proposed Tax Increment Reinvestment Zone Number 13, City of Fort Worth, Texas being referred to as the Woodhaven TIF (the TIF), is located on approximately 1100 acres of land in east Fort Worth. The property is bounded by Interstate Highway Loop 820 on the east, and Interstate Highway 30 on the southernmost boundary. The exact boundaries of the property are described in Exhibit A of the attached ordinance. The TIF will expire on December 31, 2028, or the earlier date as of which all project costs have been paid.

This TIF is intended to help fund public infrastructure improvements (e.g. water, sewer, drainage, roads, sidewalks, etc) associated with new development and redevelopment projects. In addition, demolition, environmental remediation and all expenses allowable under the Tax Increment Financing Act are contemplated as needed for areas within the TIF Zone identified as ripe for new or redevelopment. The ordinance provides that the City will contribute 100 percent of its tax increment to the TIF each year during the term of the TIF.

This public hearing is required by the Act. Notice of this hearing was: (1) delivered to the governing body of each taxing unit that levies real property taxes on property located within the proposed TIF and; (2) published in a newspaper of general circulation at least seven days prior to this meeting.

The proposed area meets the criteria for designation as a reinvestment zone pursuant to the Act because, as more specifically set forth in the findings of fact in the attached ordinance, the area is underdeveloped, blighted and largely unproductive due to the deteriorated site and other improvements and contains unsanitary and unsafe conditions, all of which prevent development from occurring in the area solely through private investment in the reasonably foreseeable future, thereby substantially impairing and arresting the sound growth of the City.

This property is located in COUNCIL DISTRICT 4.

FISCAL INFORMATION/CERTIFICATION:

The Finance Director certifies that this action will have no material effect on City funds.

TO Fund/Account/Centers**FROM Fund/Account/Centers**

Submitted for City Manager's Office by:

Dale Fisseler (6140)

Originating Department Head:

Tom Higgins (6192)

Additional Information Contact:

Ossana Hermosillo (8618)

Ardina Washington (8003)
